

Fill in this information to identify the case:

Debtor Name Council for Aid to Education Inc

United States Bankruptcy Court for the: \_\_\_\_\_ District of \_\_\_\_\_

Case number: 21-11221

☐ Check if this is an amended filing

## Official Form 425C

### Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: February 2022

Date report filed: 04/27/2022  
MM / DD / YYYY

Line of business: Educational Testing Service

NAISC code: 611710

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party:

CFO

Original signature of responsible party

*Michelle Joyce*

Printed name of responsible party

Michelle Joyce

#### 1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

**If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.**

Yes No N/A

- |  | Yes                                 | No                                  | N/A                      |
|--|-------------------------------------|-------------------------------------|--------------------------|
| 1. Did the business operate during the entire reporting period?                                    | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month?                                     | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time?  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| 4. Did you pay your employees on time?   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes?                              | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings?                                    | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input type="checkbox"/>            | <input type="checkbox"/>            | <input type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums?  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |

**If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.**

- |   | Yes                                 | No                                  | N/A                      |
|---|-------------------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts?                                       | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses?                                       | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf?                   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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17. Have you paid any bills you owed before you filed bankruptcy? ☐ ☒ ☐
18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? ☐ ☒ ☐

## 2. Summary of Cash Activity for All Accounts

**19. Total opening balance of all accounts**

\$ 1,108,089

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

**20. Total cash receipts**

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 77,176

**21. Total cash disbursements**

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ -311,450

**22. Net cash flow**

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ -234,274

**23. Cash on hand at the end of the month**

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 873,815

## 3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

**24. Total payables**

(*Exhibit E*)

\$ 162,050



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#### 4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables \$ 276,741  
(Exhibit F)

#### 5. Employees

26. What was the number of employees when the case was filed? 22  
27. What is the number of employees as of the date of this monthly report? 22

#### 6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 0  
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 0  
30. How much have you paid this month in other professional fees? \$ 0  
31. How much have you paid in total other professional fees since filing the case? \$ 0

#### 7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>374,443</u>	—	\$ <u>77,176</u>	=	\$ <u>297,267</u>
33. Cash disbursements	\$ <u>-398,775</u>	—	\$ <u>-311,450</u>	=	\$ <u>87,325</u>
34. Net cash flow	\$ <u>-24,332</u>	—	\$ <u>-234,274</u>	=	\$ <u>-258,606</u>
35. Total projected cash receipts for the next month:					\$ <u>225,000</u>
36. Total projected cash disbursements for the next month:					= \$ <u>375,000</u>
37. Total projected net cash flow for the next month:					= \$ <u>-50,000</u>

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## 8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☒ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☒ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

# **Exhibit A**

**Exhibit A**

We have received payments for outstanding invoices into our original Citibank Account.

The detailed transactions for the Citibank accounts can be found in Exhibits C-1 & D- 1.

# **Exhibit B**

Exhibit B.

As reported at the U.S. Trustee at the Initial Debtor Interview, Council for Aid to Education Inc., has not been able to close the original Citibank account yet because several customers have receivables outstanding from pre-bankruptcy invoices that have ACH payment instructions containing the bank information for Citibank. The Debtor expects to close the Citibank by the end of June.

The detailed transactions for the Citibank accounts can be found in Exhibits C-1 & D- 1.



# **Exhibit C**

**COUNCIL FOR AID TO EDUCATION**  
**Transaction Report**  
February 2022

	Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Split	Amount
Citibank Ops 8059									
	Beginning Balance								
	02/01/2022	Payment		No	LaGrange College		1040 Citibank Ops 8059	1200 Accounts Receivable	7,000.00
	02/28/2022	Journal Entry	5329527	No		QBO fee 7/22/21 applied to Citi Bank incorrectly	1040 Citibank Ops 8059	-Split-	3.00
	02/28/2022	Journal Entry	5329530	No		Uncleared expense Dreamhost Jan 2021	1040 Citibank Ops 8059	-Split-	6.00
Total for Citibank Ops 8059									<u>\$ 7,009.00</u>
TOTAL									

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COUNCIL FOR AID TO EDUCATION  
Transaction Report  
February 2022

	Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Split	Amount
1050 Axos Bank									
	Beginning Balance								
	02/07/2022	Deposit		No	Arcadia Univesrity	System-recorded deposit for QuickBooks Payments	1050 Axos Bank 1260 Undeposited Funds		3,500.00
	02/25/2022	Payment	Inv 5747	No	New Meridian-New Meridian Illinois ELA 22 Services		1050 Axos Bank 1200 Accounts Receivable		66,667.00
Total for 1050 Axos Bank									\$ 70,167.00

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# **Exhibit D**

**COUNCIL FOR AID TO EDUCATION**  
**Transaction Report**  
February 2022

	Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Split	Amount
<b>Citibank Ops 8059</b>									
		Beginning Balance							
	02/08/2022	Expenditure		No	CitiBank		1040 Citibank Ops 8059	8070 General and Administrative:Bank Service Charges	-50.00
	02/17/2022	Expenditure		No	Philadelphia Insurance Companies		1040 Citibank Ops 8059	8055 General and Administrative:Insurance Expense	-378.00
	02/17/2022	Expenditure		No	QuickBooks		1040 Citibank Ops 8059	8067 General and Administrative:Computer - Software	-87.10
	02/17/2022	Expenditure		No	United States Postal Service		1040 Citibank Ops 8059	8080 General and Administrative:Office Supplies	-4.28
	02/24/2022	Expenditure		No	CitiBank		1040 Citibank Ops 8059	8070 General and Administrative:Bank Service Charges	-10.00
	02/25/2022	Expenditure		No	CitiBank		1040 Citibank Ops 8059	8905 Other Expenses:Interest Expense	-1,749.71
	02/25/2022	Expenditure		No	United States Postal Service		1040 Citibank Ops 8059	8060 General and Administrative:Postage	-5.15
	02/28/2022	Journal Entry	5329528	No		Bill.com credit incorrectly applied to CitiBank 3/19/21	1040 Citibank Ops 8059	-Split-	-50.00
	02/28/2022	Journal Entry	5329528	No		Bill.com credit incorrectly applied to CitiBank 3/23/21	1040 Citibank Ops 8059	-Split-	-50.00
<b>Total for Citibank Ops 8059</b>									<b>-50.00</b>
<b>TOTAL</b>									<b><u>-50.00</u></b>

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COUNCIL FOR AID TO EDUCATION  
Transaction Report  
February 2022

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Split	Amount
1050 Axos Bank								
	Beginning Balance							
02/01/2022	Expenditure	No		Traveling Mailbox		1050 Axos Bank	8067 General and Administrative:Computer - Software	-12.90
02/01/2022	Expenditure	No		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: MonthlyServiceFee, fee-type: Card.	1050 Axos Bank	8070 General and Administrative:Bank Service Charges	-20.00
02/01/2022	Journal Entry	No			Bill.com 02/01/22 Payables Funding	1050 Axos Bank	-Split-	-3,752.50
02/03/2022	Journal Entry	No			Bill.com 02/03/22 Payables Funding	1050 Axos Bank	-Split-	-5,035.00
02/03/2022	Expenditure	No		QuickBooks		1050 Axos Bank	8067 General and Administrative:Computer - Software	-87.10
02/07/2022	Journal Entry	No			Bill.com 02/07/22 Payables Funding	1050 Axos Bank	-Split-	-55,231.50
02/07/2022	Expenditure	No		QuickBooks Payments	System-recorded fee for QuickBooks Payments. Fee-name: DiscountRateFee, fee-type: Daily.	1050 Axos Bank	8070 General and Administrative:Bank Service Charges	-115.80
02/07/2022	Expenditure	No		Basecamp		1050 Axos Bank	8067 General and Administrative:Computer - Software	-21.20
02/09/2022	Journal Entry	No			Bill.com 02/09/22 Payables Funding	1050 Axos Bank	-Split-	-104,080.95
02/11/2022	Expenditure	No		LogMeIn		1050 Axos Bank	8067 General and Administrative:Computer - Software	-744.29
02/11/2022	Expenditure	No		Trinet		1050 Axos Bank	9999 Payroll Clearing	-60,668.11
02/11/2022	Journal Entry	No			Bill.com 02/11/22 Payables Funding	1050 Axos Bank	-Split-	-4,132.50
02/11/2022	Expenditure	No		Freshworks		1050 Axos Bank	8067 General and Administrative:Computer - Software	-103.44
02/14/2022	Expenditure	No		Mailchimp		1050 Axos Bank	8067 General and Administrative:Computer - Software	-145.22
02/15/2022	Journal Entry	No			Bill.com 02/15/22 Payables Funding	1050 Axos Bank	-Split-	-2,218.75
02/17/2022	Expenditure	No		Traveling Mailbox		1050 Axos Bank	8067 General and Administrative:Computer - Software	-29.95
02/18/2022	Journal Entry	No			Bill.com 02/18/22 Payables Funding	1050 Axos Bank	-Split-	-50.00
02/18/2022	Expenditure	No		CT Corp - Wolters Kluwer		1050 Axos Bank	8072 General and Administrative:Taxes and Fees	-25.00
02/22/2022	Journal Entry	No			Bill.com 02/22/22 Payables Funding	1050 Axos Bank	-Split-	-5,000.00
02/22/2022	Expenditure	No		Timetastic		1050 Axos Bank	8067 General and Administrative:Computer - Software	-14.00
02/23/2022	Journal Entry	No			Bill.com 02/23/22 Payables Funding	1050 Axos Bank	-Split-	-2,145.00
02/23/2022	Expenditure	No		Bill.Com		1050 Axos Bank	8067 General and Administrative:Computer - Software	-753.32
02/23/2022	Expenditure	No		Timetastic		1050 Axos Bank	8067 General and Administrative:Computer - Software	-0.14
02/24/2022	Expenditure	No		Trinet		1050 Axos Bank	9999 Payroll Clearing	-60,349.81
02/24/2022	Expenditure	No		Trinet		1050 Axos Bank	9999 Payroll Clearing	-4,329.03
Total for 1050 Axos Bank								<b><u>-\$ 309,065.51</u></b>

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# **Exhibit E**

**COUNCIL FOR AID TO EDUCATION**  
**A/P Aging Detail**  
**As of February 28, 2022**

Date	Transact ion Type	Num	Vendor	Due Date	Past Due	Amount
02/01/2022	Bill	100	Emily C Adah Miller	02/07/2022	78	1,050.00
01/31/2022	Bill	100	Cary Sneider	02/15/2022	70	2,250.00
01/31/2022	Bill	2022-21	Capstan Linguistic Quality Control, INC.	02/28/2022	57	11,279.68
01/31/2022	Bill	10	Kira S. King	02/28/2022	57	1,338.00
02/28/2022	Bill	786	E-Squared Partners, LLC	02/28/2022	57	10,386.50
02/28/2022	Bill	31-FEB	Ingmar Berg	02/28/2022	57	5,649.00
02/19/2022	Bill	1001	Gabriel Yayac	03/01/2022	56	1,900.00
01/31/2022	Bill	3754	RoseComm	03/02/2022	55	5,150.00
01/31/2022	Bill	94	Spyre Marketing	03/02/2022	55	3,640.00
02/15/2022	Bill	8000	New York Business Technology	03/02/2022	55	260.00
02/16/2022	Bill	2/16/2022	Teresa Dawber	03/03/2022	54	4,400.00
01/31/2022	Bill	2296	MZD - MZ Development Inc	03/09/2022	48	5,208.33
02/23/2022	Bill	Scoring Thru 02-21	Francisco Javier Torres	03/10/2022	47	285.00
02/25/2022	Bill	2/25/2022	Guinevere Sanchez	03/12/2022	45	195.00
02/28/2022	Bill	254	Mathina Calliope	03/15/2022	42	10,237.50
02/28/2022	Bill	3/1/22	Daniel Jachym	03/15/2022	42	5,700.00
02/28/2022	Bill	4	Heather Nadelman	03/15/2022	42	4,980.00
02/28/2022	Bill	03/02/2022	Tonya Brooks	03/15/2022	42	4,800.00
02/28/2022	Bill	2.28.22	Wendy Smith	03/15/2022	42	4,675.00
02/28/2022	Bill	3	Decade Assessment	03/15/2022	42	3,835.00
02/28/2022	Bill	2022-07	David Barker.	03/15/2022	42	3,795.00
02/28/2022	Bill	5	Sally Molloy	03/15/2022	42	3,327.50
02/28/2022	Bill	03_02_2022	Rebecca Posner	03/15/2022	42	3,120.00
02/28/2022	Bill	3/1/2022	Teresa Dawber	03/15/2022	42	3,040.00
02/28/2022	Bill	22.03	Robyn Raymr	03/15/2022	42	2,120.00
02/28/2022	Bill	7	Janet Callahan	03/15/2022	42	1,987.50
02/28/2022	Bill	1216	Jennifer Murtoff LLC	03/15/2022	42	1,912.50
02/28/2022	Bill	01/31/2023	Jesse G Sternberg	03/15/2022	42	1,140.00
02/28/2022	Bill	2	Daniel Goman	03/15/2022	42	1,100.00
02/28/2022	Bill	6	Hillary Sparks-Roberts	03/15/2022	42	1,012.50
02/28/2022	Bill	1005	Leslie Walker	03/15/2022	42	910.00
02/28/2022	Bill	02/28/2022	Kerry Hinton	03/15/2022	42	800.00
02/28/2022	Bill	2/2/2022	Kerry Hinton	03/15/2022	42	600.00
02/28/2022	Bill	2072023	Xina Uhl	03/15/2022	42	487.50
02/28/2022	Bill	6	Sheri Gushta	03/15/2022	42	375.00
02/28/2022	Bill	5	Karen Reinauer	03/15/2022	42	308.75
01/31/2022	Bill	125	Suddenly Orange	03/16/2022	41	5,937.50
02/28/2022	Bill	8075	New York Business Technology	03/17/2022	40	4,125.00
02/26/2022	Bill	2004160016	Philadelphia Insurance Companies	03/21/2022	36	57.92
02/24/2022	Bill	INV669842	Smartsheet	03/26/2022	31	1,626.59
02/28/2022	Bill	107	Spyre Marketing	03/30/2022	27	13,905.00
02/28/2022	Bill	3774	RoseComm	03/30/2022	27	5,778.42
02/28/2022	Bill	9100009993	NCS Pearson, INC.	04/06/2022	20	5,208.33
02/28/2022	Bill	126	Suddenly Orange	04/07/2022	19	1,805.00
02/28/2022	Bill	5109	Graphic World - GW, Inc	04/29/2022	-3	7,227.00
02/28/2022	Bill	5110	Graphic World - GW, Inc	04/29/2022	-3	3,124.00
<b>TOTAL</b>						<b>\$ 162,050.02</b>

# **Exhibit F**

## COUNCIL FOR AID TO EDUCATION

## A/R Aging Summary

As of February 28, 2022

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Bennett Day School, Inc		950.00				\$950.00
Hong Kong Polytechnic University	10,500.00					\$10,500.00
New Meridian						\$0.00
New Meridian Illinois ELA 22 Services	66,667.00					\$66,667.00
<b>Total New Meridian</b>	<b>66,667.00</b>					<b>\$66,667.00</b>
NYCDOE	158,368.06					\$158,368.06
Rising Tide Charter School	8,208.00					\$8,208.00
Southern Nazarene University		988.00				\$988.00
Stratford Schools			14,060.00			\$14,060.00
University of Hawaii at Hilo	3,500.00					\$3,500.00
Wichita State University					6,500.00	\$6,500.00
Yakima Valley College				7,000.00		\$7,000.00
<b>TOTAL</b>	<b>\$247,243.06</b>	<b>\$1,938.00</b>	<b>\$14,060.00</b>	<b>\$7,000.00</b>	<b>\$6,500.00</b>	<b>\$276,741.06</b>



# Exhibit G

	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Total
<b>Revenue</b>													
4000 Revenue													
4022 Services Revenue	\$ 465,926	\$ 397,592	\$ 285,254	\$ 222,518	\$ 347,434	\$ 328,420	\$ 311,047	\$ 282,511	\$ 282,511	\$ 249,178	\$ 249,178	\$ 257,511	\$ 3,679,078
4065 Solutions Revenue	\$ 37,538	\$ 75,075	\$ 112,613	\$ 75,075	\$ 37,538	\$ 37,538	\$ 30,891	\$ 61,782	\$ 92,674	\$ 61,782	\$ 30,891	\$ 30,891	\$ 684,287
Other Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 503,463</b>	<b>\$ 472,667</b>	<b>\$ 397,867</b>	<b>\$ 297,593</b>	<b>\$ 384,971</b>	<b>\$ 365,957</b>	<b>\$ 341,938</b>	<b>\$ 344,293</b>	<b>\$ 375,184</b>	<b>\$ 310,960</b>	<b>\$ 280,069</b>	<b>\$ 288,402</b>	<b>\$ 4,363,365</b>
<b>Cost of Goods Sold</b>													
5000 Cost of Goods Sold													
5100 COGS- Services													
5010 Salaries - Services	\$ 35,542	\$ 35,542	\$ 35,542	\$ 35,542	\$ 35,542	\$ 35,542	\$ 36,608	\$ 36,608	\$ 36,608	\$ 36,608	\$ 36,608	\$ 36,608	\$ 432,896
5120 Pension Expense - Services	combined \$ 8,530	\$ 8,530	\$ 8,530	\$ 8,530	\$ 8,530	\$ 8,530	\$ 8,786	\$ 8,786	\$ 8,786	\$ 8,786	\$ 8,786	\$ 8,786	\$ 103,895
5140 Benefits & Taxes - Services													
5210 Bonuses - Solutions													
5104 Subcontractors - Services	combined \$ 120,282	\$ 261,054	\$ 108,478	\$ 151,638	\$ 231,215	\$ 165,266	\$ 159,706	\$ 78,921	\$ 80,021	\$ 76,214	\$ 70,714	\$ 86,618	\$ 1,590,126
5104 Vendors - Services													
5115 Other Project Costs													
Total 5100 COGS- Services	\$ 164,354	\$ 305,126	\$ 152,550	\$ 195,709	\$ 275,286	\$ 209,337	\$ 205,099	\$ 124,315	\$ 125,415	\$ 121,608	\$ 116,108	\$ 132,012	\$ 2,126,918
5200 COGS - Solutions													
5020 Salaries - Solutions	\$ 17,292	\$ 17,292	\$ 17,292	\$ 17,292	\$ 17,292	\$ 17,292	\$ 17,810	\$ 17,810	\$ 17,810	\$ 17,810	\$ 17,810	\$ 17,810	\$ 210,613
5220 Pension Expense - Solutions	combined \$ 4,150	\$ 4,150	\$ 4,150	\$ 4,150	\$ 4,150	\$ 4,150	\$ 4,275	\$ 4,275	\$ 4,275	\$ 4,275	\$ 4,275	\$ 4,275	\$ 50,547
5240 Benefits & Taxes - Solutions													
5210 Bonuses - Solutions													
5047 Scorer Fees	\$ 3,505	\$ 7,011	\$ 10,516	\$ 7,011	\$ 3,505	\$ 3,505	\$ 2,154	\$ 4,307	\$ 6,461	\$ 4,307	\$ 2,154	\$ 2,154	\$ 56,591
5204 Subcontractors - Solutions	tess \$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 60,000
5104 Vendors - Solutions	mzd \$ 6,609	\$ 13,219	\$ 19,828	\$ 13,219	\$ 6,609	\$ 6,609	\$ 13,219	\$ 19,828	\$ 13,219	\$ 6,609	\$ 6,609	\$ 6,609	\$ 132,188
5115 Other Project Costs													
Total 5200 COGS - Solutions	\$ 36,556	\$ 46,671	\$ 56,786	\$ 46,671	\$ 36,556	\$ 36,556	\$ 42,457	\$ 51,220	\$ 46,765	\$ 38,002	\$ 35,848	\$ 35,848	\$ 509,938
<b>Total Cost of Goods Sold</b>	<b>\$ 200,910</b>	<b>\$ 351,797</b>	<b>\$ 209,336</b>	<b>\$ 242,380</b>	<b>\$ 311,843</b>	<b>\$ 245,894</b>	<b>\$ 247,557</b>	<b>\$ 175,535</b>	<b>\$ 172,179</b>	<b>\$ 159,610</b>	<b>\$ 151,956</b>	<b>\$ 167,860</b>	<b>\$ 2,636,856</b>
<b>Gross Margin</b>	<b>\$ 302,553</b>	<b>\$ 120,870</b>	<b>\$ 188,531</b>	<b>\$ 55,213</b>	<b>\$ 73,128</b>	<b>\$ 120,063</b>	<b>\$ 94,382</b>	<b>\$ 168,758</b>	<b>\$ 203,005</b>	<b>\$ 151,350</b>	<b>\$ 128,113</b>	<b>\$ 120,543</b>	<b>\$ 1,726,510</b>
<b>Gross Margin %</b>	60.1%	25.6%	47.4%	18.6%	19.0%	32.8%	27.6%	49.0%	54.1%	48.7%	45.7%	41.8%	39.6%
<b>Sales and Marketing</b>													
Sales and Marketing:Salaries	\$ 8,583	\$ 8,583	\$ 8,583	\$ 8,583	\$ 8,583	\$ 8,583	\$ 8,841	\$ 8,841	\$ 8,841	\$ 8,841	\$ 8,841	\$ 8,841	\$ 104,545
Sales and Marketing:Benefits, Taxes, etc	\$ 2,060	\$ 2,060	\$ 2,060	\$ 2,060	\$ 2,060	\$ 2,060	\$ 2,122	\$ 2,122	\$ 2,122	\$ 2,122	\$ 2,122	\$ 2,122	\$ 25,091
Consulting Fees - Sales & Marketing	\$ 36,167	\$ 27,667	\$ 26,667	\$ 26,667	\$ 26,667	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 318,833
Sales and Marketing:Marketing													
/Events/Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 6,000
Sales and Marketing:Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 20,000
<b>Total Sales &amp; Marketing</b>	<b>\$ 46,810</b>	<b>\$ 38,310</b>	<b>\$ 37,310</b>	<b>\$ 37,310</b>	<b>\$ 37,310</b>	<b>\$ 35,643</b>	<b>\$ 35,963</b>	<b>\$ 39,963</b>	<b>\$ 41,463</b>	<b>\$ 41,463</b>	<b>\$ 41,463</b>	<b>\$ 41,463</b>	<b>\$ 474,469</b>
<b>% of Revenue</b>	9.3%	8.1%	9.4%	12.5%	9.7%	9.7%	10.5%	11.6%	11.1%	13.3%	14.8%	14.4%	10.9%
<b>General and Administrative</b>													
General and Administrative:Professional Fees	\$ 63,300	\$ 55,800	\$ 50,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 45,800	\$ 582,100
General and Administrative:Professional Fees:Accounting and Audit	\$ 15,000												\$ 15,000
G&A:Salaries	\$ 27,438	\$ 27,438	\$ 27,438	\$ 27,438	\$ 27,438	\$ 27,438	\$ 28,261	\$ 28,261	\$ 28,261	\$ 28,261	\$ 28,261	\$ 28,261	\$ 334,189
G&A:Benefits, Taxes, etc	\$ 6,585	\$ 6,585	\$ 6,585	\$ 6,585	\$ 6,585	\$ 6,585	\$ 6,783	\$ 6,783	\$ 6,783	\$ 6,783	\$ 6,783	\$ 6,783	\$ 80,205
Bonus Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8000 OTHER OPERATING EXPENSES	\$ 22,360	\$ 22,360	\$ 22,360	\$ 22,360	\$ 13,610	\$ 13,610	\$ 13,610	\$ 13,610	\$ 13,610	\$ 13,610	\$ 13,610	\$ 13,610	\$ 198,320
<b>TOTAL G&amp;A</b>	<b>\$ 134,683</b>	<b>\$ 112,183</b>	<b>\$ 107,183</b>	<b>\$ 102,183</b>	<b>\$ 93,433</b>	<b>\$ 93,433</b>	<b>\$ 94,453</b>	<b>\$ 94,453</b>	<b>\$ 94,453</b>	<b>\$ 94,453</b>	<b>\$ 94,453</b>	<b>\$ 94,453</b>	<b>\$ 1,209,814</b>
<b>% of Revenue</b>	26.8%	23.7%	26.9%	34.3%	24.3%	25.5%	27.6%	27.4%	25.2%	30.4%	33.7%	32.8%	27.7%
<b>TOTAL SG&amp;A</b>	<b>\$ 181,493</b>	<b>\$ 150,493</b>	<b>\$ 144,493</b>	<b>\$ 139,493</b>	<b>\$ 130,743</b>	<b>\$ 129,076</b>	<b>\$ 130,416</b>	<b>\$ 134,416</b>	<b>\$ 135,916</b>	<b>\$ 135,916</b>	<b>\$ 135,916</b>	<b>\$ 135,916</b>	<b>\$ 1,684,283</b>

<b>EBITDA</b>	<b>\$ 121,061</b>	<b>-\$ 29,622</b>	<b>\$ 44,039</b>	<b>-\$ 84,280</b>	<b>-\$ 57,614</b>	<b>-\$ 9,012</b>	<b>-\$ 36,034</b>	<b>\$ 34,342</b>	<b>\$ 67,089</b>	<b>\$ 15,434</b>	<b>-\$ 7,803</b>	<b>-\$ 15,373</b>	<b>\$ 42,227</b>
	24.0%	-6.3%	11.1%	-28.3%	-15.0%	-2.5%	-10.5%	10.0%	17.9%	5.0%	-2.8%	-5.3%	1.0%
DEPRECIATION & AMORTIZATION	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 5,579	\$ 66,950
8044 INTEREST	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 22,500
<b>Net Earnings</b>	<b>\$ 113,606</b>	<b>-\$ 37,076</b>	<b>\$ 36,585</b>	<b>-\$ 91,734</b>	<b>-\$ 65,068</b>	<b>-\$ 16,467</b>	<b>-\$ 43,488</b>	<b>\$ 26,888</b>	<b>\$ 59,635</b>	<b>\$ 7,980</b>	<b>-\$ 15,257</b>	<b>-\$ 22,827</b>	<b>-\$ 47,223</b>
	22.6%	-7.8%	9.2%	-30.8%	-16.9%	-4.5%	-12.7%	7.8%	15.9%	2.6%	-5.4%	-7.9%	-1.1%

## COUNCIL FOR AID TO EDUCATION

## Statement of Financial Position

As of February 28, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1000 CASH-CHASE CHECKING	0.00
1010 CASH-CHASE PAYROLL	0.00
1040 Citibank Ops 8059	59,892.16
1041 Citibank Savings 317	0.00
1045 Citibank MM-Lease Ltr of Credit	0.00
1050 Axos Bank	813,922.93
1072 Bill.com Money Out Clearing	2,250.00
<None>	0.00
<b>Total Bank Accounts</b>	<b>\$876,065.09</b>
Accounts Receivable	
1200 Accounts Receivable	276,741.06
1210 Standard Assessment AR	0.00
1270 Unbilled Receivables	0.00
<b>Total Accounts Receivable</b>	<b>\$276,741.06</b>
Other Current Assets	
1250 Misc Receivables	8,864.64
1260 Undeposited Funds	0.00
1275 Unbilled Recievables	12,262.50
<b>Total Other Current Assets</b>	<b>\$21,127.14</b>
<b>Total Current Assets</b>	<b>\$1,173,933.29</b>

## COUNCIL FOR AID TO EDUCATION

## Statement of Financial Position

As of February 28, 2022

	TOTAL
Fixed Assets	
1510 FURNITURE & FIXTURES	111,971.90
1550 ACCUM DEPREC-F & F	-111,971.90
<b>Total 1510 FURNITURE &amp; FIXTURES</b>	<b>0.00</b>
1520 COMPUTER & TELEPHONE	263,744.94
1560 ACCUM DEPREC-COMP & TEL	-252,163.21
<b>Total 1520 COMPUTER &amp; TELEPHONE</b>	<b>11,581.73</b>
1525 WEBSITE	62,517.50
1540 ACCUM DEPREC	-35,056.43
<b>Total 1525 WEBSITE</b>	<b>27,461.07</b>
1530 LEASEHOLD IMPROVEMENTS	0.00
1532 ACCUM DEPREC-LEASEHOLD IMP.	0.00
<b>Total 1530 LEASEHOLD IMPROVEMENTS</b>	<b>0.00</b>
1542 LICENSES	0.00
1544 ACCUM AMORIZ-LICENSES	0.00
<b>Total 1542 LICENSES</b>	<b>0.00</b>
<b>Total Fixed Assets</b>	<b>\$39,042.80</b>
Other Assets	
1600 Rent Security Deposit	0.00
1610 Prepaid Assets - Other	37,968.55
<b>Total Other Assets</b>	<b>\$37,968.55</b>
<b>TOTAL ASSETS</b>	<b>\$1,250,944.64</b>



## COUNCIL FOR AID TO EDUCATION

## Statement of Financial Position

As of February 28, 2022

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	178,197.52
2020 Rand Payable	0.00
<b>Total Accounts Payable</b>	<b>\$178,197.52</b>
Other Current Liabilities	
2009 Accrued Expenses - Bankruptcy	101,911.01
2010 Accrued Expenses	241,635.44
2011 Accrued Payroll	521.65
2013 Deferred Revenue - Intl Std Testing	30,410.00
2014 Accrued Bonuses	0.00
2017 PPP Loan	0.00
2025 Deferred Revenue - Services	652,631.01
2030 Deferred Revenue - Solutions	271,803.37
2060 Citibank Line of Credit	478,097.85
2100 PAYROLL TAXES PAYABLE	0.00
2101 Payroll Liabilities	0.00
<b>Total 2100 PAYROLL TAXES PAYABLE</b>	<b>0.00</b>
<b>Total Other Current Liabilities</b>	<b>\$1,777,010.33</b>
<b>Total Current Liabilities</b>	<b>\$1,955,207.85</b>
Long-Term Liabilities	
2016 Deferred Rent	0.00
<b>Total Long-Term Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$1,955,207.85</b>
Equity	
3000 Opening Bal Equity	0.00
3010 Net Assets-Unrestricted	-23,615.58
3900 Retained Earnings	-1,321,350.62
Net Revenue	640,702.99
<b>Total Equity</b>	<b>\$ -704,263.21</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,250,944.64</b>

## COUNCIL FOR AID TO EDUCATION

Statement of Activity  
August 2021 - February 2022

	TOTAL
Revenue	
4000 Revenue	
4022 Services Revenue	1,835,289.24
4065 Solutions Revenue	454,349.38
<b>Total 4000 Revenue</b>	<b>2,289,638.62</b>
4500 Other Income	
4590 Sales	0.00
<b>Total 4500 Other Income</b>	<b>0.00</b>
<b>Total Revenue</b>	<b>\$2,289,638.62</b>
Cost of Goods Sold	
5000 Cost of Goods Sold	
5095 Payroll Taxes	37,655.69
5100 COGS- Services	
5010 Salaries - Services	235,554.31
5104 Subcontractors - Services	760,258.66
5110 Bonuses - Services	5,000.00
5120 Pension Expense - Services	7,476.87
5140 Benefits - Services	42,578.41
<b>Total 5100 COGS- Services</b>	<b>1,050,868.25</b>
5200 COGS - Solutions	
5020 Salaries - Solutions	128,849.96
5047 Scorer Fees	26,299.35
5204 Subcontractors - Solutions	137,305.22
5210 Bonuses - Solutions	3,000.00
5220 Pension Expense - Solutions	4,489.96
5240 Benefits - Solutions	16,723.42
<b>Total 5200 COGS - Solutions</b>	<b>316,667.91</b>
<b>Total 5000 Cost of Goods Sold</b>	<b>1,405,191.85</b>
<b>Total Cost of Goods Sold</b>	<b>\$1,405,191.85</b>
<b>GROSS PROFIT</b>	<b>\$884,446.77</b>
Expenditures	
7000 Sales and Marketing	
7010 Salaries	61,183.38
7012 Bonuses	1,000.00
7025 Conferences	2,547.95
7030 Pension Expense	2,458.38
7040 Benefits	15,269.91
7095 Payroll Taxes	5,511.83
7120 Marketing	159,080.73
<b>Total 7000 Sales and Marketing</b>	<b>247,052.18</b>

## COUNCIL FOR AID TO EDUCATION

## Statement of Activity

August 2021 - February 2022

	TOTAL
8000 General and Administrative	
8010 Salaries	197,467.09
8012 Bonuses	2,000.00
8015 Benefits	15,246.91
8020 Pension Expense	8,219.44
8025 Payroll Taxes	14,789.85
8030 Professional Fees	341,081.50
8031 Accounting and Audit	18,546.00
8032 Professional Fees - Legal	6,141.60
<b>Total 8030 Professional Fees</b>	<b>365,769.10</b>
8051 Computer and Equipment Maintenance	3,331.50
8055 Insurance Expense	16,173.78
8060 Postage	86.20
8065 Computer - Website	24,475.55
8067 Computer - Software	32,129.98
8070 Bank Service Charges	4,116.43
8072 Taxes and Fees	25.00
8075 Payroll Fees	14,979.67
8080 Office Supplies	3,375.99
8085 Miscellaneous Expense	-10,233.29
8086 Travel Expense	50.00
<b>Total 8000 General and Administrative</b>	<b>692,003.20</b>
<b>Total Expenditures</b>	<b>\$939,055.38</b>
NET OPERATING REVENUE	<b>\$ -54,608.61</b>
Other Revenue	
8910 Other Revenue	259,246.00
8911 Other Gain/Loss - Bankruptcy	513,637.43
<b>Total Other Revenue</b>	<b>\$772,883.43</b>
Other Expenditures	
8900 Other Expenses	57,256.27
8905 Interest Expense	10,383.96
9015 Depreciation Expense	3,264.45
9020 Amortization Expense	6,667.15
<b>Total 8900 Other Expenses</b>	<b>77,571.83</b>
9999 Payroll Clearing	0.00
<b>Total Other Expenditures</b>	<b>\$77,571.83</b>
NET OTHER REVENUE	<b>\$695,311.60</b>
NET REVENUE	<b>\$640,702.99</b>

# **Exhibit H**



Date 2/28/22  
Primary Account

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2005

COUNCIL FOR AID TO EDUCATION, INC.  
Debtor in Possession,  
Case # 21-11221-jlg  
1820 MASTERS WAY  
CHADDS FORD PA 19317

Account Title: COUNCIL FOR AID TO EDUCATION, INC.  
Debtor in Possession,  
Case # 21-11221-jlg

Commercial Checking		Number of Enclosures	0
Account Number	2005	Statement Dates	2/01/22 thru 2/28/22
Previous Balance	1,044,287.44	Days in the statement period	28
3 Deposits/Credits	78,701.00	Avg Daily Ledger	881,425.75
25 Checks/Debits	309,065.51	Avg Daily Collected	881,120.97
Maintenance Fee	.00		
Interest Paid	.00		
Ending Balance	813,922.93		

#### DEPOSITS AND OTHER CREDITS

Date	Description	Amount
2/02	DDA Regular Deposit	8,534.00
2/08	DEPOSIT INTUIT 79625425 CCD 021000020970701 COUNCIL FOR AID TO EDU	3,500.00
2/25	Bill.com New Meridian Cor CCD 121140396463417 Council for Aid to Edu	66,667.00

#### CHECKS AND WITHDRAWALS

Date	Description	Amount
2/01	Payables Bill.com CCD 021000028514445	3,752.50-





Date 2/28/22  
Primary Account

Page 2  
2005

Commercial Checking [REDACTED] 2005 (Continued)

CHECKS AND WITHDRAWALS		
Date	Description	Amount
2/01	COUNCIL FOR AID TO EDU DBT CRD 0840 01/31/22 28047062 TRAVELINGMAILBOX.COM TRAVELINGMAIL NC C#9279	12.90-
2/02	ACCT FEE INTUIT 96074215 CCD 021000025883346	20.00-
2/03	COUNCIL FOR AID TO EDU QuickBooks 18004INTUIT CCD 021000026961820	87.10-
2/03	COUNCIL FOR AID TO EDU Payables Bill.com CCD 021000024126427	5,035.00-
2/07	COUNCIL FOR AID TO EDU Payables Bill.com CCD 021000028308794	55,231.50-
2/08	COUNCIL FOR AID TO EDU TRAN FEE INTUIT 36725075 CCD 021000020811823	115.80-
2/08	COUNCIL FOR AID TO EDU DBT CRD 0746 02/07/22 96064339 BC.BASECAMP 2 2759288 312-281-5333 IL C#9279	21.20-
2/09	Payables Bill.com CCD 021000020495738 COUNCIL FOR AID TO EDU	104,080.95-
2/11	wire Transfer Debit TRINET HR III, INC 041001039 352101002595 ONE PARK PLACE, SUITE 600 DUBLIN CA 94568 US KEYBANK TRINET REQUEST 20220211MMQFMP9N000009 20220211MMQFMPWD002899 02110859FT01	60,668.11-
2/11	Payables Bill.com CCD 021000022629080 COUNCIL FOR AID TO EDU	4,132.50-



Date 2/28/22  
Primary Account

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2005

Commercial Checking [REDACTED] 2005 (Continued)

CHECKS AND WITHDRAWALS		
Date	Description	Amount
2/11	DBT CRD 1406 02/10/22 23874383 FRESHWORKS INC FRESHWORKS.CO CA C#9261	103.44-
2/11	DBT CRD 0242 02/10/22 13380186 LOGMEIN*GoToConnect logmein.com MA C#9261	744.29-
2/14	DBT CRD 0114 02/12/22 60703052 MAILCHIMP *MISC MAILCHIMP.COM GA C#9261	145.22-
2/15	Payables Bill.com CCD 021000022590308 COUNCIL FOR AID TO EDU	2,218.75-
2/17	DBT CRD 2124 02/17/22 22531928 TRAVELING MAILBOX TRAVELINGMAIL NC C#9279	29.95-
2/18	DBT CRD 1047 02/17/22 04462635 WKI*CTCORPORATION 800-624-0909 NY C#9279	25.00-
2/18	Payables Bill.com CCD 021000028363711 COUNCIL FOR AID TO EDU	50.00-
2/22	Payables Bill.com CCD 021000020486836 COUNCIL FOR AID TO EDU	5,000.00-
2/22	DBT CRD 1337 02/21/22 06562709 TIMETASTIC MANCHESTER GB C#9261	14.00-
2/23	Int Fee 1416 02/22/22 06562709 TIMETASTIC MANCHESTER 00 C# 9261	.14-
2/23	BILLING BILL.COM LLC CCD 121140393188180 COUNCIL FOR AID TO EDU	753.32-
2/23	Payables Bill.com CCD 021000027922476 COUNCIL FOR AID TO EDU	2,145.00-
2/24	Wire Transfer Debit TRINET HR III, INC	4,329.03-



Date 2/28/22  
Primary Account

Page 4  
2005

Commercial Checking 2005 (Continued)

### CHECKS AND WITHDRAWALS

Date	Description	Amount
	041001039 352101002595 ONE PARK PLACE, SUITE 600 DUBLIN CA 94568 US KEYBANK TRINET REQUEST 20220224MMQFMP9N000058 20220224MMQFMPWD004297 02241054FT01	
2/24	Wire Transfer Debit TRINET HR III, INC 041001039 352101002595 ONE PARK PLACE, SUITE 600 DUBLIN CA 94568 US KEYBANK TRINET REQUEST 20220224MMQFMP9N000057 20220224MMQFMPWD004282 02241053FT01	60,349.81-

### DAILY BALANCE INFORMATION

Date	Balance	Date	Balance	Date	Balance
2/01	1,040,522.04	2/09	887,964.49	2/18	819,847.23
2/02	1,049,036.04	2/11	822,316.15	2/22	814,833.23
2/03	1,043,913.94	2/14	822,170.93	2/23	811,934.77
2/07	988,682.44	2/15	819,952.18	2/24	747,255.93
2/08	992,045.44	2/17	819,922.23	2/25	813,922.93

\*\*\* END OF STATEMENT \*\*\*

Citibank CBO Services 020  
P.O. Box 6201  
Sioux Falls, SD 57117-6201

000/R1/04F000

000  
CITIBANK, N. A.  
**Account**  
[REDACTED] 8059  
**Statement Period**  
**Feb 1 - Feb 28, 2022**  
**Relationship Manager**  
Citibusiness Service Center  
(877) 528-0990

COUNCIL FOR AID TO EDUCATION, INC.  
22 SAUNDERS TER  
WELLESLEY MA 02481

Page 1 of 2

## CitiBusiness® ACCOUNT AS OF FEBRUARY 28, 2022

### Relationship Summary:

Checking	\$59,892.16
Savings	-----
Checking Plus	-----

## SERVICE CHARGE SUMMARY FROM JANUARY 1, 2022 THRU JANUARY 31, 2022

Type of Charge	No./Units	Price/Unit	Amount
<b>CITIBUSINESS FLEXIBLE CHECKING # [REDACTED] 8059</b>			
Average Daily Collected Balance			\$51,137.58
DEPOSIT SERVICES			
CHECKS, DEP ITEMS/TICKETS, ACH	2	.4500	0.90
**WAIVE			
CITIBUSINESS ONLINE			
ACH - CBUSOL WEB ACH MODULE	1	.0000	0.00
**WAIVE			
AUTOMATED CLEARING HOUSE (ACH)			
ACH - MONTHLY MAINTENANCE FEEWCM	1	25.0000	25.00
DEPOSIT SERVICES			
REMOTE CHECK MAINTENANCE	1	25.0000	25.00
<b>Total Charges for Services</b>			<b>\$50.00</b>
<b>Net Service Charge</b>			<b>\$50.00</b>
Charges debited from account # [REDACTED] 8059			

## CHECKING ACTIVITY

### CitiBusiness Flexible Checking

8059		Beginning Balance:		\$55,176.40
		Ending Balance:		\$59,892.16
Date	Description	Debits	Credits	Balance
02/01	DEPOSIT		7,000.00	62,176.40
02/08	SERVICE CHARGE	50.00		62,126.40
	ACCT ANALYSIS DIRECT DB			
02/17	DEBIT CARD (POS) Card Ending in 6858	4.28		62,122.12
	USPS PO 24002501 337 WAWELLESLEY HILMAUS0519			
02/17	DEBIT CARD PURCH Card Ending in 6858	87.10		62,035.02
	*VBJWQS5 006858 Feb 17			
	INTUIT *QuickBooks On CL.INTUIT.COM CA 22047			
02/17	ACH DEBIT	378.00		61,657.02
	PHILA INS CO INS IN 83497613 Feb 17			
02/24	TRANSFER TO COVER OD	10.00		61,647.02

COUNCIL FOR AID TO EDUCATION, INC.

Account [REDACTED] 8059 Page 2 of 2  
Statement Period: Feb 1 - Feb 28, 2022

000/R1/04F000

**CHECKING ACTIVITY****Continued**

Date	Description	Debits	Credits	Balance
02/25	DEBIT CARD (POS) Card Ending in 6858 USPS PO 24002501 337 WAWELLESLEY HILMAUS0519	5.15		61,641.87
02/25	OTHER WITHDRAWAL/ADJ	1,749.71		59,892.16
	<b>Total Debits/Credits</b>	<b>2,284.24</b>	<b>7,000.00</b>	

**CUSTOMER SERVICE INFORMATION**

IF YOU HAVE QUESTIONS ON:

Checking

YOU CAN CALL:

877-528-0990  
(For Speech and Hearing  
Impaired Customers Only  
TTY: 800-945-0258)

YOU CAN WRITE:

CitiBusiness  
100 Citibank Drive  
San Antonio, TX 78245-9966

For change in address, call your account officer or visit your branch.

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